

THE MARKET STILL DULL

Activity Slightly Stimulated, But
No Movement to Break
the Stagnation.

SLIGHT CHANGES IN LOCALS

Traders Impelled by the Idea
That Permanent Inactivity
Is Impossible.

(By Associated Press.)

NEW YORK, March 4.—Activity was slightly stimulated in the market to-day, without affecting any more appreciable movement of prices. The market did not estimate the week. There was nothing in the day's news to explain clearly the spirit in activity.

Traders were seemingly impelled by the idea that permanent inactivity is impossible, but the longer it continues the more likely it is an attempt to put an end to it to prove successful.

The movement of individual stocks had a good deal to do with the general indecision.

Admirable, though in the other local traction stocks in sympathy were attributed to the prospect of the new Williamsburg bridge across the East River being opened to street railway traffic at an early date.

There was a slight advance in the coalers on the assumption that a soft coal strike would help the anthracite business in the same way that the anthracite strike helped the soft coal.

Dulacaw and Hudson enjoyed the benefit in addition of the strong showing of its annual report.

The reaction in the grain markets was urged as a very good sign for a market, the degree to which the favorable rise in grain had depressed stocks. The settlement upon the terms and methods of the Panama withdrawal from the sub-treasury and from government participation was regarded as a doubtful matter, and as offering a possibility of stimulation to investment here on the part of the French and Panama beneficiaries.

Reports of strong sales of call bonds for the fourth week in February, although showing a large proportion of losses compared with last year, are relatively better than for preceding weeks.

A decline in New York stocks, the cause of the remainder of the recurring effect to be looked for from the Supreme Court decision day on Monday. Attempts to sell St. Paul on the favorable January statement, and a report of a strong issue helping to sustain action. Corn prices unliquidated freely, and the closing was heavy.

Bonds were rather firm, but dull. Total sales, par value, \$1,450,000.

United States bonds were unchanged on call.

Total sales 109,900 shares.

NEW YORK, March 4.—Close—Money on call steady, 3-1 to 4 per cent; money on deposit, 3-1 to 3-1/2 per cent; ninety days, 3-1 to 3-3/4; six months, 4 to 4-1/4; prime mercantile paper, 4-1/2 to 5-1/4. Sterling exchange strong, then weak. American exchange, 100-101, up at \$15.86 to \$15.70 for demand, and at \$14.35 to \$14.35 for sixty day bills. Posted rates \$4.81 1-2 and \$4.87 1-2. Commercial bills, \$4.82 1-2 to \$4.83 3-4. Bar silver 57 3-8; Mexican dollars 45.

RICHMOND STOCK MARKET.

Richmond, Va., March 4, 1904.
STATE SECURITIES. Bid Asked.

North Carolina 4s, C. 1910... 102
Va. N. & C. 4s, C. 1912... 120
Va. Com. Co. 4s, C. 1910... 93

CITY SECURITIES.

Richmond City, Va., 1929-1930.... 103

RAILROAD BONDS.

Atlanta and Char. 1st, R. I., 1907... 107
Georgia, 1st, 1910... 118
Georgia, So. and Fla. 1st, 1945... 112
Georgia and Ala. Co. 1st, 1945... 102
Rich. and Neck. 1st, 1910... 80
Wash. and N. C. 1st, C. 1911... 112

S. A. L. Con. 1st, 1950... 66 1/4 68

RAILROAD STOCKS.

Atlanta, approx. Charlotte... 109 1/2 120

Atlanta and Char. 1st, R. I., 1907... 107
Atlantic Coast Line, 1904... 100 1/2

Chesapeake and Ohio... 105 1/2

Ill. and Pac. W. Div. 1904... 100 1/2

Seaboard Air Line 1904... 100 1/2

Southern Railway 1904... 100 1/2

BANK AND TRUST CO. STOCKS.

Broad Street Bank... 55 27

First National... 100 20

Merchants National... 100 360

Bank of Virginia... 100... 123

National Bank of Virginia... 100... 123

INSURANCE COMPANIES.

Virginia Fire and Marine... 23 40

MISCELLANEOUS.

Commercial Co. 4c. b. bonds... 100 54

Va. Car. Chem. pf. 8 p. c. 100 102

Va. Carolina Chemical Co... 100 305

Va. Car. Co. Col. Tr. 8 p. c. 93 1/2

COTTON MARKETS.

NEW YORK, March 4.—The cotton market showed signs of a decline in April, under liquidated contracts, and cables gave rather heavier receipts estimated for the day. Selling was not particularly aggressive, however, and before the day was out the market was still in a state of comparative quiet. There was no measure of bulk support in the market, so the price had soon rallied to about the closing price of last week, and the market was again trading regularly. The local bull leaders appeared to be buying, certain spot interests also were appearing on the buying side, and the market was up, though the quotation naturally grew heavier. The light estimates for to-morrow's receipts and the expectation of a bullish visible supply were the main factors in supporting the market as attracting some outside buying, and the advances were not checked until May 10, when the market closed at \$16.50, an advance of 16 cents over the active month. Then the market became heavier.

Reports from the South still indicated a export market, and the market reflected a heavy spot demand at the advanced prices, and the smaller longs seemed to fear that after an advance of 16 cents the market would have been somewhat overbought and were consequently inclined to even up for over Sunday. It also appeared that New Orleans' market was holding up, and the market was still in a state of comparative quiet, with the market prices weakened to about the opening figures on the active month.

The final ton was barely steady at a net decline of 7@12 points on the general list. Sales were estimated at 10,000 bales, and 16,000 last week. The week 75,000 bales against \$1,871 last week and 148,575 this. To-day's receipts at New Orleans were 5,651 bales against

10,000 last year, and at Houston 2,125 bales against 5,449 last year.

UPTOWN, Mar. 5.—Butter—Firm and unchanged, Egey—Firm at 1972c.

COTTON FUTURES opened steady and closed barely steady.

Open High Low Close

March 15.69 15.70 15.67 15.63

April 15.69 15.68 15.63 15.61

May 15.70 15.66 15.70 15.63

June 15.71 15.67 15.64 15.61

July 15.68 15.65 15.61 15.58

August 15.61 15.58 15.55 15.52

September 15.59 15.56 15.53 15.50

October 15.59 15.56 15.53 15.49

November 15.54 15.51 15.48 15.45

December 15.54 15.51 15.48 15.45

SPOT cotton closed quiet; middling uplands, 16-20; middling, 15-18; 10-12 bales.

16-20 last year, and at Houston 2,125 bales against 5,449 last year.

UPTOWN, Mar. 5.—Butter—Firm and unchanged, Egey—Firm at 1972c.

COTTON FUTURES opened steady and closed barely steady.

Open High Low Close

March 15.69 15.70 15.67 15.63

April 15.69 15.68 15.63 15.61

May 15.70 15.66 15.64 15.61

June 15.71 15.67 15.64 15.61

July 15.68 15.65 15.61 15.58

August 15.61 15.58 15.55 15.52

September 15.59 15.56 15.53 15.50

October 15.59 15.56 15.53 15.49

November 15.54 15.51 15.48 15.45

December 15.54 15.51 15.48 15.45

SPOT cotton closed quiet; middling uplands, 16-20; middling, 15-18; 10-12 bales.

16-20 last year, and at Houston 2,125 bales against 5,449 last year.

UPTOWN, Mar. 5.—Butter—Firm and unchanged, Egey—Firm at 1972c.

COTTON FUTURES opened steady and closed barely steady.

Open High Low Close

March 15.69 15.70 15.67 15.63

April 15.69 15.68 15.63 15.61

May 15.70 15.66 15.64 15.61

June 15.71 15.67 15.64 15.61

July 15.68 15.65 15.61 15.58

August 15.61 15.58 15.55 15.52

September 15.59 15.56 15.53 15.50

October 15.59 15.56 15.53 15.49

November 15.54 15.51 15.48 15.45

December 15.54 15.51 15.48 15.45

SPOT cotton closed quiet; middling uplands, 16-20; middling, 15-18; 10-12 bales.

16-20 last year, and at Houston 2,125 bales against 5,449 last year.

UPTOWN, Mar. 5.—Butter—Firm and unchanged, Egey—Firm at 1972c.

COTTON FUTURES opened steady and closed barely steady.

Open High Low Close

March 15.69 15.70 15.67 15.63

April 15.69 15.68 15.63 15.61

May 15.70 15.66 15.64 15.61

June 15.71 15.67 15.64 15.61

July 15.68 15.65 15.61 15.58

August 15.61 15.58 15.55 15.52

September 15.59 15.56 15.53 15.50

October 15.59 15.56 15.53 15.49

November 15.54 15.51 15.48 15.45

December 15.54 15.51 15.48 15.45

SPOT cotton closed quiet; middling uplands, 16-20; middling, 15-18; 10-12 bales.

16-20 last year, and at Houston 2,125 bales against 5,449 last year.

UPTOWN, Mar. 5.—Butter—Firm and unchanged, Egey—Firm at 1972c.

COTTON FUTURES opened steady and closed barely steady.

Open High Low Close

March 15.69 15.70 15.67 15.63

April 15.69 15.68 15.63 15.61

May 15.70 15.66 15.64 15.61

June 15.71 15.67 15.64 15.61

July 15.68 15.65 15.61 15.58

August 15.61 15.58 15.55 15.52

September 15.59 15.56 15.53 15.50

October 15.59 15.56 15.53 15.49

November 15.54 15.51 15.48 15.45

December 15.54 15.51 15.48 15.45

SPOT cotton closed quiet; middling uplands, 16-20; middling, 15-18; 10-12 bales.